

Town of Colebrook



2019-20 Budget

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Key Points

- No tax increase; mill rate stays at 30.9 in 2019-20.
- Expiry of MDC tax credit, no loss of state aid, and lower share of Region 7 are primary factors.
- State aid is the wild card. Should be okay in 2019-20 per the Governor's budget. But after that ???
- Proposals to change MV tax, pension funding, and school regionalization also cloud the horizon.
- May need additional capital outlays for the CCS mechanical room, drainage, and town garage.

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Process

- Tonight: Explain the budget, answer your questions, get your input.
- April 17: Board of Finance meets to discuss this hearing and finalize budget.
- May 7: A brief town meeting at 8:00 p.m. to “adjourn to referendum.”
- May 8: Referendum - polls open 6:00 a.m. to 8:00 p.m.
- Two yes/no questions on the ballot:
 - Approve this budget of \$6.3 million and the capital budget of \$460 thousand?
 - Approve the Region 7 budget of \$21.5 million; Colebrook’s share being \$1.9 million?

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Taxes & Other Revenue

| | 2019-20 | \$ Change | % Change |
|------------------------|------------------|----------------|-------------|
| Grand List - \$000 | 187,363 | 1,663 | 0.6% |
| Mill Rate | 30.9 | - | 0.0% |
| Property Taxes | 5,784,478 | 84,033 | 1.9% |
| State Aid | 616,043 | 83,777 | 15.7% |
| Fees, Interest & Misc. | 57,000 | -- | 0.0% |
| Total Revenues | 6,457,521 | 167,810 | 2.7% |
| Surplus/(Deficit) | 82,268 | 102,556 | n/m |

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Expense Summary

| | 2019-20 | \$ Change | % Change |
|-----------------------|-----------|-----------|----------|
| Selectmen's Budget | 1,991,263 | 59,656 | 3.1% |
| Board of Education | 1,978,562 | 36,881 | 1.9% |
| Region 7 | 1,894,803 | (29,158) | (1.5%) |
| Capital Appropriation | 450,000 | - | 0.0% |
| Debt Service | 60,625 | (2,125) | (3.4%) |
| Total Expenditures | 6,375,253 | 65,254 | 1.0% |
| Mill Rate | 30.9 | - | 0.0% |
| Tax Per \$100,000 | 3,090 | - | 0.0% |

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Selectmen's Budget

| | 2019-20 | \$ Change | % Change |
|----------------------|-----------|-----------|----------|
| Salaries | 565,247 | 13,440 | 2.4% |
| Pension Contribution | 15,831 | 3,144 | 24.8% |
| Medical Insurance | 133,886 | 18,768 | 16.3% |
| Town Insurance | 84,100 | (3,913) | (4.4%) |
| Assessor's Expense | 5,700 | 5,000 | 714.3% |
| Road Maintenance | 275,000 | 15,000 | 5.8% |
| Disposal & Recycling | 222,000 | 5,500 | 2.5% |
| All Other | 689,499 | 2,717 | 0.4% |
| Total Budget | 1,991,263 | 59,656 | 3.1% |

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Board of Education

| | 2019-20 | \$ Change | % Change |
|---------------------------|------------------|---------------|-------------|
| Salaries & Wages | 1,242,704 | 25,873 | 2.1% |
| Benefits | 243,352 | (3,192) | (1.3%) |
| Shared Services & Tuition | 181,361 | 13,651 | 8.1% |
| Student Transportation | 123,584 | 3,785 | 3.2% |
| Legal Fees | 7,500 | 2,500 | 50.0% |
| Utilities | 47,500 | 5,000 | 11.8% |
| Books, Supplies, Etc. | 26,540 | (12,955) | (32.8%) |
| All Other | 106,022 | 2,219 | 2.1% |
| Total Budget | 1,978,562 | 36,881 | 1.9% |

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Region 7 Budget

| | 2019-20 | \$ Change | % Change |
|-------------------------|-------------------|----------------|-------------|
| Salaries & Benefits | 13,755,380 | 551,510 | 4.2% |
| SE Prof./Tech. Services | 705,396 | 130,896 | 22.8% |
| Student Transportation | 707,515 | (57,245) | (7.5%) |
| Summer School | 722,000 | (165,500) | (18.6%) |
| Replacement Computers | 78,440 | 25,511 | 48.2% |
| Debt Service | 350,000 | (245,500) | (41.2%) |
| All Other | 5,198,547 | 135,088 | 2.7% |
| Total Budget | 21,517,278 | 375,260 | 1.8% |

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Region 7 Allocation

| | 2019-20 | \$ Change | % Change |
|---------------------|------------|-----------|----------|
| Total Budget | 21,517,278 | 375,260 | 1.8% |
| Less: State Aid | 344,185 | 92,818 | 36.9% |
| Tuition | 940,088 | 6,190 | 0.7% |
| Surplus & Misc. | 658,593 | (20,717) | 3.0% |
| Allocation to Towns | 19,574,412 | 296,249 | 2.5% |
| Colebrook's Share | | | |
| Percent | 9.68% | (0.30%) | (3.0%) |
| Dollars | 1,894,083 | (29,158) | (1.5%) |

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Capital Budget

| 2019-20 Capital Budget | Amount |
|------------------------------------|----------------|
| Road Repaving | 200,000 |
| Pinney St. Bridge | 125,000 |
| Old Creamery & Sandy Brook Bridges | 75,000 |
| Front Walk | 10,000 |
| CCS Handrails & Attic Access | 38,000 |
| CVFD Equipment & Gear | 12,000 |
| Total Capital Budget | 460,000 |

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General Fund Reserve

| | Amount |
|------------------------------------|-----------|
| 2019-20 Budgeted Expenditures | 6,375,253 |
| Cash Balance @ June 30,2018 ** | 1,981,024 |
| Target Reserve @ 20% | 1,275,051 |
| Excess Reserve | 705,793 |
| ** Net of MDC tax credit \$48,751. | |